

# **FISCAL NOTE**

## **HB 2674 – SB 2845**

January 20, 2008

**SUMMARY OF BILL:** Authorizes municipal legislative bodies to approve the acquisition of a public facility that has been acquired, improved, or constructed by a third party and to issue revenue bonds to finance the costs of acquiring such public facility.

### **ESTIMATED FISCAL IMPACT:**

**Increase Local Gov't Revenue –**

**Exceeds \$100,000/Permissive/Recurring**

**Increase Local Gov't. Expenditures –**

**Exceeds \$100,000/Permissive/One-Time**


**Exceeds \$100,000/Permissive/Recurring**

Assumptions:

- Municipalities will purchase infrastructure built by a developer at a one time cost exceeding \$100,000.
- Municipalities will incur a recurring increase in expenditures due to debt service on revenue bonds used to purchase the public facility.
- Municipalities will receive increased revenue from the special property assessment that will be made on the public facility property.
- An unknown number of municipalities will utilize this legislation.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc